

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 3014/August 5, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16554

In the Matter of

GRAY FINANCIAL GROUP, INC.,
LAURENCE O. GRAY, AND
ROBERT C. HUBBARD, IV

NOTICE

On May 21, 2015, the Securities and Exchange Commission (Commission) issued an Order Instituting Administrative and Cease-and-Desist Proceedings against Respondents. A hearing is scheduled to begin on October 26, 2015.

On August 4, 2015, the United States District Court for the Northern District of Georgia entered an order in *Gray Fin. Grp., Inc. v. SEC*, No. 1:15-cv-00492-LMM, preliminarily enjoining the Commission from:

conducting the administrative proceeding brought against [Respondents], captioned In the Matter of Gray Financial Group, Inc., Laurence O. Gray, and Robert C. Hubbard, IV, Administrative Proceeding File No. 3-16554 (May 21, 2015), including the hearing scheduled for October 26, 2015, before an Administrative Law Judge who has not been appointed by the head of the Department.

In accordance with the Court's order, the hearing scheduled to begin on October 26, 2015, and all other events in this proceeding, including the items scheduled in my order of July 24, 2015, are CANCELED. See *Gray Fin. Grp., Inc.*, Admin. Proc. Rulings Release No. 2972, 2015 SEC LEXIS 3027.

Cameron Elliot
Administrative Law Judge